

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF ILLINOIS

US EPA RECORDS CENTER REGION 5



462211

In Re:) IN CHAPTER 7 PROCEEDINGS
CHEMETCO, INC.,)
Debtor.) BK 01-34066

NOTICE OF APPLICATION TO APPROVE SETTLEMENT OF CLAIM


NOTICE IS HEREBY GIVEN that Donald M. Samson, trustee and Atlantis Equipment Corporation have entered into a Stipulation for Settlement of Claim.

The Stipulation for Settlement of Claim provides for the allowance of the claim of Atlantis Equipment Corporation (claim number 452) as an unsecured claim in the amount of \$126,000.00 as set forth in more detail in the Application to Approve Settlement of Claim, a copy of which is attached hereto.

ANY OBJECTIONS TO THE ALLOWANCE OF SAID APPLICATION MUST BE FILED WITH THIS COURT ON OR BEFORE MAY 9, 2013, with a copy to the trustee, Donald M. Samson, 226 West Main Street, Ste. 102, Belleville, IL 62220.

If no objections are filed within the time set, an order allowing said application will be entered. In the event that written objections are filed within the time provided in this notice, a hearing on said objections will be scheduled.

DATE: 4/18/13


DONALD M. SAMSON, Trustee
226 W. Main St., Ste. 102
Belleville, IL 62220
618-235-2226
Email: dnldsamson@yahoo.com

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF ILLINOIS

| | | |
|-----------------|---|----------------------|
| IN RE: |) | In Proceedings Under |
| |) | Chapter 7 |
| CHEMETCO, INC., |) | |
| |) | BK 01-34066 |
| DEBTOR. |) | |

APPLICATION TO APPROVE SETTLEMENT OF CLAIM
(CLAIM NO. 452)

COMES NOW Donald M. Samson, Chapter 7 Trustee of the Bankruptcy Estate of Chemetco, Inc. ("Trustee") and submits this application to approve the Estate's settlement of Claim No. 452 of Atlantis Equipment Corporation. In support thereof, Trustee states as follows:

RECITALS

1. On or about November 11, 2001, Chemetco, Inc. ("Debtor") filed for relief under Chapter 7 of the United States Bankruptcy Code.
2. Donald M. Samson is the appointed Trustee in the Debtor's bankruptcy case.
3. Claimant timely filed Claim No. 452 in the amount of \$1,478,723.78, based on theories of breach of contract and *quantum meruit* related to the manufacture and installation of pollution/emissions control equipment in 1997.
4. Trustee objected to Claim No. 452 arguing that Claimant had no enforceable agreement with Debtor and that *quantum meruit* relief is not appropriate under the facts and circumstances of the case.
5. Under the proposed settlement between the Estate and Claimant, Claimant shall be allowed a general unsecured claim in the amount of \$126,000.00. The remainder of Claim No. 452 is denied.

6. Litigation of the dispute between the parties is likely to require extensive discovery, resulting in unduly burdensome costs to both Claimant and the bankruptcy estate.

7. Trustee and Claimant wish to resolve the matter without further litigation upon the terms and conditions stated herein.

8. The proposed settlement of the Trustee's Objection is in the best interests of the creditors, given the cost of discovery, the risk of litigation and the potential for distributions in this bankruptcy case.

WHEREFORE, Trustee prays that the Court grant this Application to approve settlement, allow Claim No. 452 in the amount and character set forth herein, and for such other and further relief as the Court deems just and proper.

Dated: April 18, 2013

/s/ Donald M. Samson

DONALD M. SAMSON, Trustee
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